



MEDIA RELEASE

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MIDA AND HSBC MALAYSIA RENEW PARTNERSHIP TO ATTRACT MORE GLOBAL INVESTMENTS INTO MALAYSIA

Kuala Lumpur, 17 August 2021 – The Malaysian Investment Development Authority (MIDA) and HSBC Malaysia today renewed its Memorandum of Understanding (MOU), reaffirming the strong partnership between both organisations to attract more global investments into Malaysia and to further facilitate the establishment and expansion of multinational corporations in the country.

The MOU focuses on revitalising and reforming Malaysia's economy during and post-COVID-19 by maximising potential FDI opportunities into Malaysia, particularly in the manufacturing sector, namely the electrical and electronics, chemical, machinery and equipment, aerospace and medical devices industries. Despite the pandemic, these industries continue to play a critical role in propelling Malaysia towards strategic diversification to increase competitiveness, by focusing on complex, knowledge-intensive and high-end products and services.

Mr. Arham Abdul Rahman, Chief Executive Officer (CEO) of MIDA remarked: “This MOU echoes our National Investment Aspirations (NIA) framework to entice more higher quality investments, particularly in the areas of technology and innovation. Malaysia is, and will continue to be, a strategic business partner to businesses within ASEAN and beyond. We boast of a robust pool of talent and a well-diversified economy resting on the back of strong economic fundamentals. Moreover, Malaysia’s established local supply chain that is well-integrated into the global value chain, supported by a strong and matured local engineering support industry, are an undeniable pull factors for investors seeking to expand their production capacity efficiently and with ease.”

“This renewal of partnership with HSBC Malaysia signals MIDA’s prevailing commitment to better assist our investors and provide a stronger support as we weather the current pandemic wave. HSBC’s vast expertise in cross-border trade and investment will continue to be an invaluable addition to MIDA’s stakeholders to make well-informed investment decisions while conducting their businesses across various markets. This will ultimately enable a continuous sustainable stream of quality investment activities in the country,” Mr. Arham shared.

Mr. Stuart Milne, CEO of HSBC Malaysia said: “For more than 130 years, HSBC has played a pivotal role in Malaysia’s growth and development. Our history in Malaysia goes back to the very start of banking in this region. Then, as now, our role has been to foster the development of trade and investment between Malaysia and the wider world. As such, we value this significant partnership between HSBC and MIDA. Both organisations first stamped

our long term partnership in 2016 showcasing the trust that MIDA places in HSBC as among the leading international banks in Malaysia.”

“As the impact of the pandemic continues to be felt across the globe and as businesses look to recover from the universal economic slowdown, we continue to remain committed to the nation's agenda to make Malaysia a preferred destination for investment in Asia. With our international footprint, and access to key markets globally, we are eager to collaborate with MIDA on nation-building programmes to capture growth opportunities. We look forward to our enhanced partnership and exemplary collaborative accomplishments connecting global investors to MIDA,” added Mr. Milne.

This strategic public-private partnership will leverage on MIDA's marketing and trade exchange initiatives, such as trade and investment missions, while capitalising on HSBC's global presence with access to more than 90 per cent of global GDP through trade and capital flows as well as connectivity to global corporate customers in more than 60 countries.

With these combined capabilities, HSBC and MIDA will be holding virtual roadshows, joint seminars, conferences and round-table discussions. In 2020, several virtual investment roundtable meetings in key markets such as Netherlands, Germany, China, ASEAN and Europe took place to explore and assist companies in these countries to invest in Malaysia.

HSBC will work with MIDA to provide banking and finance services including FDI Advisory to companies venturing into Malaysia. In addition, HSBC is keen to connect with MIDA's local and overseas offices, to be among the ecosystem partners in active markets such as Netherlands, Germany, China, ASEAN, Japan, USA and UK in disseminating information on FDI opportunities into Malaysia.

About MIDA

MIDA is the Government's principal investment promotion and development agency under the Ministry of International Trade and Industry (MITI) to oversee and drive investments into the manufacturing and services sectors in Malaysia. Headquartered in Kuala Lumpur Sentral, MIDA has 12 regional and 20 overseas offices. MIDA continues to be the strategic partner to businesses in seizing the opportunities arising from the technology revolution of this era. For more information, please visit www.mida.gov.my and follow us on Twitter, Instagram, Facebook, LinkedIn and YouTube channel.

About HSBC Malaysia

HSBC's presence in Malaysia dates back to 1884 when the Hongkong and Shanghai Banking Corporation Limited established its first office in the country on the island of Penang, with the permission to issue currency notes. HSBC Bank Malaysia Berhad was locally incorporated in 1984 and is a wholly-owned subsidiary of The Hongkong and Shanghai Banking Corporation Limited, founding member of the HSBC Group. In 2007, HSBC Bank Malaysia was the first foreign bank to be awarded an Islamic banking subsidiary licence in Malaysia, namely HSBC Amanah Malaysia Berhad. HSBC Malaysia offers a comprehensive range of banking and financial services including Islamic financial solutions. HSBC Malaysia has also led innovation in Malaysia by introducing Malaysia's first ATM and Electronic Touch Banking in the early 1980s. Today, HSBC Malaysia has launched innovative solutions such as HSBCnet for secure banking for businesses, Trade Transaction Tracker and Facial Recognition on supported mobile phones.

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